

UNITED STATES BANKRUPTCY COURT
Eastern DISTRICT OF _Pennsylvania

In re _RE Liquidation Corp_

Case No. _19-11728_
Reporting Period: _03/01/20-03/31/20_

MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month.

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	See Attached		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	See Attached		
Schedule of Professional Fees Paid	MOR-1b	See Attached		
Copies of bank statements		See Attached		
Cash disbursements journals				
Statement of Operations	MOR-2	See Attached		
Balance Sheet	MOR-3	See Attached		
Status of Postpetition Taxes	MOR-4	See Attached		
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Postpetition Debts	MOR-4	See Attached		
Listing of aged accounts payable	MOR-4	See Attached		
Accounts Receivable Reconciliation and Aging	MOR-5	N/A		
Debtor Questionnaire	MOR-5	See attached		

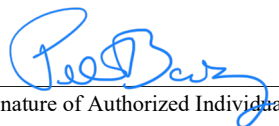
I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

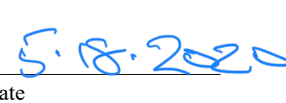
Signature of Debtor

Date

Signature of Joint Debtor

Date


Signature of Authorized Individual*


Date

Peter Barbey
Printed Name of Authorized Individual

President
Title of Authorized Individual

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re RE Liquidation Corp.
Debtor

Case No. 19-11728
Reporting Period: 03/01/20-03/31/20

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. The amounts reported in the "PROJECTED" columns should be taken from the SMALL BUSINESS INITIAL REPORT (FORM IR-1). Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CONT)]

	BANK ACCOUNTS				CURRENT MONTH		CUMULATIVE FILING TO DATE	
	OPER.	PAYROLL	TAX	OTHER	ACTUAL	PROJECTED		
CASH BEGINNING OF MONTH								
RECEIPTS								
CASH SALES								
ACCOUNTS RECEIVABLE								
LOANS AND ADVANCES								
SALE OF ASSETS								
OTHER (ATTACH LIST)								
TRANSFERS (FROM DIP ACCTS)								
TOTAL RECEIPTS								
DISBURSEMENTS								
NET PAYROLL								
PAYROLL TAXES								
SALES, USE, & OTHER TAXES								
INVENTORY PURCHASES								
SECURED/ RENTAL/ LEASES								
INSURANCE								
ADMINISTRATIVE								
SELLING								
OTHER (ATTACH LIST)								
OWNER DRAW *								
TRANSFERS (TO DIP ACCTS)								
PROFESSIONAL FEES								
U.S. TRUSTEE QUARTERLY FEES								
COURT COSTS								
TOTAL DISBURSEMENTS								
NET CASH FLOW								
(RECEIPTS LESS DISBURSEMENTS)								
CASH - END OF MONTH								

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)	
TOTAL DISBURSEMENTS	\$
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	\$
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	\$
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	\$

<u>Description</u>	<u>Current Month</u>	<u>Cumulative Petition to Date</u>
DIP Financing - BW Media, LLC	-	1,500,000.00
Asset Sale Proceeds - Reading Eagle	4,334.35	2,997,241.46
Asset Sale Proceeds - WEEU (Deposit)	-	22,125.00
Cash Received on behalf of MNG	-	1,375,112.61
Sale of newsprint inventory	-	4,791.02
Asset Sale Proceeds - WEEU (Final)	-	66,375.00
Miscellaneous Receipts	5,922.14	29,798.66
TOTAL OTHER RECEIPTS	10,256.49	5,995,443.75

<u>Description</u>	<u>Current Month</u>	<u>Cumulative Petition to Date</u>
Circulation Expenses	-	764,190.10
Editorial Expenses	-	146,903.02
Production Expenses	-	920,713.92
Selling Expenses	-	51,403.02
Radio Broadcasting Expenses	-	24,632.85
Bank Charges	770.56	20,395.10
Office Supplies	-	14,968.98
Utilities	-	153,562.14
Vehicles	-	2,259.37
Repairs and Maintenance	-	165,038.34
Payments to MNG (Post 6/30 A/R)	-	1,375,112.61
IT Expenses	-	37,552.19
Repayment of DIP Loan and interest	-	1,512,345.93
Other payments Made Per Court Motion	-	699,241.74
Employee Benefits	-	825,568.62
TOTAL OTHER DISBURSEMENTS	770.56	6,713,887.93

5/18/2020 8:32:16AM

Reading Eagle Company

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Bank Reconciliation Posting Journal (BK1470)

From Posting Sequence [23211] To [23211]
 Reprint Previously Printed Journals [Yes]
 Print Deposit Details [Yes]
 Print G/L Summary [Yes]

Transaction Number	Srce. Appl.	Date	Reconciliation Status	Outstanding Amount	Cleared Amount	Difference
Posting Sequence:	23,211					
Bank:	BOA001 - Bank of America Checking - REC					
Deposits:						
TR0000000000000000022766	BK	3/16/2020	Cleared			
Deposit: TR0000000000000000022766	BK	3/16/2020	Cleared	332.50	332.50	0.00
TR0000000000000000022768	BK	3/9/2020	Cleared			
Deposit: TR0000000000000000022768	BK	3/9/2020	Cleared	3,325.00	3,325.00	0.00
TR0000000000000000022769	BK	3/5/2020	Cleared			
Deposit: TR0000000000000000022769	BK	3/5/2020	Cleared	4,334.35	4,334.35	0.00
Deposits Total:				7,991.85	7,991.85	0.00
Withdrawals:						
TR0000000000000000022767	BK	3/16/2020	Cleared	770.56	770.56	0.00
120998	AP	3/4/2020	Cleared	30,016.15	30,016.15	0.00
120999	AP	3/4/2020	Cleared	10,559.06	10,559.06	0.00
Withdrawals Total:				41,345.77	41,345.77	0.00
Bank Total:				-33,353.92	-33,353.92	

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Reading Eagle Company

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Bank Reconciliation Posting Journal (BK1470)

-- Bank Reconciliation Summary --

Bank BOA001 Bank of America Checking - REC
 Reconciliation Date 3/31/2020
 Reconciliation Year-Period 2020-03
 Statement Date 3/31/2020
 Statement Currency USD U.S. Dollars
 Reconciliation Description

Statement Balance	723,592.22	Book Balance	687,356.58
+ Deposits Outstanding	0.00	+/- Bank Entries Not Posted	0.00
- Withdrawals Outstanding	36,235.64	+/- Write-Offs	0.00
+ Deposit Bank Errors	0.00	- Credit Card Charges	0.00
- Withdrawal Bank Errors	0.00		
Adjusted Statement Balance	687,356.58	Adjusted Book Balance	687,356.58
		Out of Balance by	0.00



P.O. Box 15284
Wilmington, DE 19850

Customer service information

📞 Customer service: 1.888.400.9009

🌐 bankofamerica.com

✉ Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118

READING EAGLE COMPANY
DEBTOR IN POSSESSION CASE 19-11728
345 PENN ST
PO BOX 574
FLEETWOOD, PA 19522-0574

🔔 Please see the **Important Messages - Please Read** section of your statement for important details that could impact you.

Your Full Analysis Business Checking

for March 1, 2020 to March 31, 2020

Account number: 4830 4362 9955

READING EAGLE COMPANY DEBTOR IN POSSESSION CASE 19-11728

Account summary

Beginning balance on March 1, 2020	\$756,946.14	# of deposits/credits: 3
Deposits and other credits	7,991.85	# of withdrawals/debits: 3
Withdrawals and other debits	-0.00	# of days in cycle: 31
Checks	-40,575.21	Average ledger balance: \$735,475.62
Service fees	-770.56	
Ending balance on March 31, 2020	\$723,592.22	

IMPORTANT INFORMATION: BANK DEPOSIT ACCOUNTS

How to Contact Us - You may call us at the telephone number listed on the front of this statement.

Updating your contact information - We encourage you to keep your contact information up-to-date. This includes address, email and phone number. If your information has changed, the easiest way to update it is by visiting the Help & Support tab of Online Banking.

Deposit agreement - When you opened your account, you received a deposit agreement and fee schedule and agreed that your account would be governed by the terms of these documents, as we may amend them from time to time. These documents are part of the contract for your deposit account and govern all transactions relating to your account, including all deposits and withdrawals. Copies of both the deposit agreement and fee schedule which contain the current version of the terms and conditions of your account relationship may be obtained at our financial centers.

Electronic transfers: In case of errors or questions about your electronic transfers - If you think your statement or receipt is wrong or you need more information about an electronic transfer (e.g., ATM transactions, direct deposits or withdrawals, point-of-sale transactions) on the statement or receipt, telephone or write us at the address and number listed on the front of this statement as soon as you can. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- Tell us your name and account number.
- Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

For consumer accounts used primarily for personal, family or household purposes, we will investigate your complaint and will correct any error promptly. If we take more than 10 business days (10 calendar days if you are a Massachusetts customer) (20 business days if you are a new customer, for electronic transfers occurring during the first 30 days after the first deposit is made to your account) to do this, we will provisionally credit your account for the amount you think is in error, so that you will have use of the money during the time it will take to complete our investigation.

For other accounts, we investigate, and if we find we have made an error, we credit your account at the conclusion of our investigation.

Reporting other problems - You must examine your statement carefully and promptly. You are in the best position to discover errors and unauthorized transactions on your account. If you fail to notify us in writing of suspected problems or an unauthorized transaction within the time period specified in the deposit agreement (which periods are no more than 60 days after we make the statement available to you and in some cases are 30 days or less), we are not liable to you and you agree to not make a claim against us, for the problems or unauthorized transactions.

Direct deposits - If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you may call us to find out if the deposit was made as scheduled. You may also review your activity online or visit a financial center for information.

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Bank of America, N.A. Member FDIC and



Equal Housing Lender



Your checking account

READING EAGLE COMPANY | Account # 4830 4362 9955 | March 1, 2020 to March 31, 2020

Deposits and other credits

Date	Transaction description	Customer reference	Bank reference	Amount
03/05/20	WIRE TYPE:WIRE IN DATE: 200305 TIME:1246 ET TRN:2020030500511272 SEQ:2020030500096225/010480 ORIG:MEDIANEWS GROUP INC ID:000004129955308 SND BK:WELLS FARGO BANK, NA ID:121000248 PMT DET:3 501		903703050511272	4,334.35
03/09/20	RepublicSvc PMD DES:PAYMENT ID:419120 INDN:READINGEAGLE.COMPANY CO ID:7010532275 CCD		902366016308898	3,325.00
03/16/20	RepublicSvc PMD DES:PAYMENT ID:420022 INDN:READINGEAGLE.COMPANY CO ID:7010532275 CCD		902373009124093	332.50

Total deposits and other credits **\$7,991.85**

Checks

Date	Check #	Bank reference	Amount	Date	Check #	Bank reference	Amount
03/11	120998	813006092307778	-30,016.15	03/11	120999	813006092307777	-10,559.06

Total checks **-\$40,575.21**

Total # of checks **2**

Service fees

Date	Transaction description	Amount
03/16/20	02/20 ACCT ANALYSIS FEE	-770.56

Total service fees **-\$770.56**

Note your Ending Balance already reflects the subtraction of Service Fees.

Daily ledger balances

Date	Balance (\$)	Date	Balance(\$)	Date	Balance (\$)
03/01	756,946.14	03/09	764,605.49	03/16	723,592.22
03/05	761,280.49	03/11	724,030.28		

Important Messages - Please Read

We want to make sure you stay up-to-date on changes, reminders, and other important details that could impact you.

CLIENT ADVISORY:

To help you to safeguard against the potential misuse of your account, your deposit account agreement sets forth a number of ways for you to protect against such misuse. In addition, Bank of America continues to recommend your use of certain products and services that are designed to detect and/or deter check fraud, including Positive Pay, Teller Positive Pay, and Payee Positive Pay, which it previously made, and continues to make, available to you. By signing the signature card for your account(s), you acknowledged that your failure to use such products and services could substantially increase the likelihood of fraud on your accounts. You agreed that your failure to implement any of these products or services, or your failure to follow precautions reasonable for your particular circumstances, would preclude you from asserting any claims against Bank of America, for paying any unauthorized, altered, counterfeit or other fraudulent item(s) that such products, service or precaution was designed to detect or deter, and Bank of America will not be required to re-credit your account or otherwise have any liability for paying such item(s). This statement applies to all of your accounts opened with Bank of America, now or in the future. Continued use of your account(s) indicates your continued agreement to be bound by the terms and conditions contained in your deposit account agreement, including this statement. Please consult your deposit account agreement for more information on the risk of loss due to check fraud. Should you wish to implement any of the products and services that the Bank has offered to you that you previously chose not to implement, please reach out to your Relationship Manager.

For more information about Positive Pay, please access the following URL: bofaml.com/positivepay.

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In re RE Liquidation Corp. _____
Debtor

Case No. 19-11728_____
Reporting Period:03/01/20-03/31/20____

N/A

SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID

This schedule is to include all retained professional payments from case inception to current month.

[illegible]



P.O. Box 15284
Wilmington, DE 19850

READING EAGLE COMPANY
PO BOX 582
READING, PA 19603-0582

Customer service information

☎ Customer service: 1.888.400.9009

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✉ Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118

🔔 Please see the **Important Messages - Please Read** section of your statement for important details that could impact you.

Your Full Analysis Business Checking

for March 1, 2020 to March 31, 2020

Account number: 4830 6598 9288

READING EAGLE COMPANY

Account summary

Beginning balance on March 1, 2020	\$49,219.64	# of deposits/credits: 0
Deposits and other credits	0.00	# of withdrawals/debits: 0
Withdrawals and other debits	-0.00	# of days in cycle: 31
Checks	-0.00	Average ledger balance: \$49,219.64
Service fees	-0.00	
Ending balance on March 31, 2020	\$49,219.64	

IMPORTANT INFORMATION: BANK DEPOSIT ACCOUNTS

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Electronic transfers: In case of errors or questions about your electronic transfers - If you think your statement or receipt is wrong or you need more information about an electronic transfer (e.g., ATM transactions, direct deposits or withdrawals, point-of-sale transactions) on the statement or receipt, telephone or write us at the address and number listed on the front of this statement as soon as you can. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- Tell us your name and account number.
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- Tell us the dollar amount of the suspected error.

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Equal Housing Lender



Your checking account

READING EAGLE COMPANY | Account # 4830 6598 9288 | March 1, 2020 to March 31, 2020

Daily ledger balances

Date	Balance (\$)
03/01	49,219.64

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In re RE Liquidation Corp.
Debtor

Case No. 19-11728
Reporting Period.: 03/01/20-03/31/20

STATEMENT OF OPERATIONS

(Income Statement)

See Attached

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	Month	Cumulative Filing to Date
Gross Revenues	\$	\$
Less: Returns and Allowances		
Net Revenue	\$	\$
COST OF GOODS SOLD		
Beginning Inventory		
Add: Purchases		
Add: Cost of Labor		
Add: Other Costs (attach schedule)		
Less: Ending Inventory		
Cost of Goods Sold		
Gross Profit		
OPERATING EXPENSES		
Advertising		
Auto and Truck Expense		
Bad Debts		
Contributions		
Employee Benefits Programs		
Insider Compensation*		
Insurance		
Management Fees/Bonuses		
Office Expense		
Pension & Profit-Sharing Plans		
Repairs and Maintenance		
Rent and Lease Expense		
Salaries/Commissions/Fees		
Supplies		
Taxes - Payroll		
Taxes - Real Estate		
Taxes - Other		
Travel and Entertainment		
Utilities		
Other (attach schedule)		
Total Operating Expenses Before Depreciation		
Depreciation/Depletion/Amortization		
Net Profit (Loss) Before Other Income & Expenses		
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)		
Interest Expense		
Other Expense (attach schedule)		
Net Profit (Loss) Before Reorganization Items		
REORGANIZATION ITEMS		
Professional Fees		
U. S. Trustee Quarterly Fees		
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)		
Gain (Loss) from Sale of Equipment		
Other Reorganization Expenses (attach schedule)		
Total Reorganization Expenses		
Income Taxes		
Net Profit (Loss)	\$	\$

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re _____
Debtor

Case No. _____
Reporting Period: _____

STATEMENT OF OPERATIONS - continuation sheet

BREAKDOWN OF "OTHER" CATEGORY	Month	Cumulative Filing to Date
Other Costs		
Other Operational Expenses		
Other Income		
Other Expenses		
Other Reorganization Expenses		

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

	Current Month			
	March 2020 Actual	% of Revenue	March 2019 Actual	% of Revenue
OPERATING REVENUE				
Advertising (<i>News Division</i>)	\$ -	--	\$ 974,023	43.5%
Circulation (<i>News Division</i>)	-	--	813,138	36.3%
Commercial printing (<i>Web</i>)	-	--	333,436	14.9%
Commercial printing (<i>REP</i>)	-	--	40,263	1.8%
Radio Broadcasting	-	--	77,321	3.5%
Promotions and Events	-	--	-	0.0%
Total Operating Revenue	-	--	2,238,181	100.0%
COST OF GOODS SOLD				
News Division	-	--	2,797,170	156.5%
Commercial printing (<i>Web</i>)	-	--	(828,554)	-248.5%
Commercial printing (<i>REP</i>)	-	--	73,391	182.3%
Radio Broadcasting	-	--	84,068	108.7%
Promotions and Events	-	--	-	--
Total Cost of Goods Sold	-	--	2,126,075	95.0%
GROSS PROFIT				
News Division	-	--	(1,010,008)	-56.5%
Commercial printing (<i>Web</i>)	-	--	1,161,989	348.5%
Commercial printing (<i>REP</i>)	-	--	(33,129)	-82.3%
Radio Broadcasting	-	--	(6,747)	-8.7%
Promotions and Events	-	--	-	--
Total Gross Profit	-	--	112,106	5.0%
SELLING, GENERAL, & ADMIN				
Accounting	-	--	38,970	1.7%
Administrative	1,346	--	233,335	10.4%
Building Services	-	--	112,985	5.0%
Legacy Costs	-	--	2,626	0.1%
Technology	-	--	134,332	6.0%
Marketing	-	--	29,087	1.3%
Selling Expenses	-	--	223,217	10.0%
Total SG&A	1,346	--	774,552	34.6%
OPERATING INCOME	(1,346)	--	(662,446)	-29.6%
OTHER INCOME (EXPENSE)	3,658	--	(94,353)	-4.2%
NET INCOME (LOSS)	<u>\$ 2,312</u>	<u>--</u>	<u>\$ (756,799)</u>	<u>-33.8%</u>
ADD (DEDUCT) -				
Depreciation	-	--	106,394	4.8%
Interest expense	-	--	108,358	4.8%
EBITDA	<u>\$ 2,312</u>	<u>--</u>	<u>\$ (542,047)</u>	<u>-24.2%</u>

In re RE Liquidation Corp.
Debtor

Case No. 19-11728
Reporting Period: 03/01/20-03/31/20

BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
CURRENT ASSETS		
Unrestricted Cash and Equivalents	SEE ATTACHED	
Restricted Cash and Cash Equivalents (see continuation sheet)		
Accounts Receivable (Net)		
Notes Receivable		
Inventories		
Prepaid Expenses		
Professional Retainers		
Other Current Assets (attach schedule)		
TOTAL CURRENT ASSETS	\$	\$
PROPERTY AND EQUIPMENT		
Real Property and Improvements		
Machinery and Equipment		
Furniture, Fixtures and Office Equipment		
Leasehold Improvements		
Vehicles		
Less Accumulated Depreciation		
TOTAL PROPERTY & EQUIPMENT	\$	\$
OTHER ASSETS		
Loans to Insiders*		
Other Assets (attach schedule)		
TOTAL OTHER ASSETS	\$	\$
TOTAL ASSETS	\$	\$

LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)		
Accounts Payable		
Taxes Payable (refer to FORM MOR-4)		
Wages Payable		
Notes Payable		
Rent / Leases - Building/Equipment		
Secured Debt / Adequate Protection Payments		
Professional Fees		
Amounts Due to Insiders*		
Other Postpetition Liabilities (attach schedule)		
TOTAL POSTPETITION LIABILITIES	\$	\$
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)		
Secured Debt		
Priority Debt		
Unsecured Debt		
TOTAL PRE-PETITION LIABILITIES	\$	\$
TOTAL LIABILITIES	\$	\$
OWNER EQUITY		
Capital Stock		
Additional Paid-In Capital		
Partners' Capital Account		
Owner's Equity Account		
Retained Earnings - Pre-Petition		
Retained Earnings - Postpetition		
Adjustments to Owner Equity (attach schedule)		
Postpetition Contributions (Distributions) (Draws) (attach schedule)		
NET OWNER EQUITY	\$	\$
TOTAL LIABILITIES AND OWNERS' EQUITY	\$	\$

*"Insider" is defined in 11 U.S.C. Section 101(31).

	March 31, 2020	February 29, 2020
ASSETS		
Current Assets		
Cash and Short-Term Investments		
Bank of America - DIP Operating Account	\$687,357	\$720,711
Bank of America - Professional Fee Reserve (Chapter 11 Case)	89,454	49,454
Bank of America - Purchase Price Deposits (Asset Sale)	0	0
Fulton Bank - Pretzel City Checking	500	500
Total Cash and Short-Term Investments.....	<u>777,310</u>	<u>770,664</u>
Accounts Receivable		
Circulation.....	0	0
Advertising.....	0	0
Commercial Printing.....	0	0
Radio.....	105,345	105,345
Allowance for Doubtful Accounts.....	0	0
Other.....	2,937,403	2,937,403
Total Accounts Receivable.....	<u>3,042,747</u>	<u>3,042,747</u>
Inventories		
Newsprint.....	0	0
Other.....	0	0
Prepaid Expenses.....	506,790	506,790
Total Current Assets.....	<u>4,326,848</u>	<u>4,320,202</u>
Property and Equipment		
Land.....	0	0
Buildings.....	0	0
Machinery, Equipment and Furniture.....	0	0
Automobiles, Trucks and Other.....	0	0
Total.....	0	0
Less - Accumulated Depreciation & Amortization.....	(0)	(0)
Net Property and Equipment.....	<u>(0)</u>	<u>(0)</u>
Other Assets		
Investment in Non-Marketable Securities.....		
Other.....	15,850	15,850
Total Other Assets.....	<u>15,850</u>	<u>15,850</u>
TOTAL ASSETS.....	<u>\$4,342,698</u>	<u>\$4,336,052</u>

	March 31, 2020	February 29, 2020
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable Trade.....	\$2,958,045	\$2,958,045
Accounts Payable Other.....	3,636,510	3,636,510
Accrued Salaries, Wages, and Withholdings.....	0	0
Accrued Medical.....	(385)	(385)
Accrued Pension and 401k	0	0
Current Portion of Long Term Debt	0	0
Carrier Deposits.....	0	0
Deferred Revenue.....	0	0
Due To Black Walnut Holdings, LLC.....	10,047,175	10,047,175
Other Current Liabilities.....	190,127	190,127
Total Current Liabilities.....	16,831,472	16,831,472
Long-Term Liabilities		
Loans Payable	17,501,964	17,501,964
Capitalized Leases	0	0
Fair Value of Interest Rate Swaps	0	0
Defined Benefit Pension Liability	1,753,105	1,753,105
LT Portion of Pension Withdrawal Liability	0	0
Other LT Liability	0	0
Total Long-Term Liabilities.....	19,255,069	19,255,069
Total Liabilities.....	36,086,541	36,086,541
Shareholders' Equity		
Common Stock (Par Value \$10)		
Issued - 165,000 Shares.....	1,650,000	1,650,000
Less - Treasury Stock - 62,320 Shares.....	(1,170,730)	(1,170,730)
Outstanding - 102,680 Shares.....	479,270	479,270
Retained Earnings.....	(29,623,244)	(29,623,244)
Net Income (Loss) - YTD.....	15,764	9,118
Accumulated Other Comprehensive Loss	(2,615,634)	(2,615,634)
Total Shareholders' Equity.....	(31,743,844)	(31,750,490)
TOTAL LIABILITIES AND EQUITY.....	\$4,342,698	\$4,336,052
BOOK VALUE PER SHARE.....	(\$309.15)	(\$309.22)
	0.00	0.00

In re RE Liquidation Corp.
Debtor

Case No. 19-11728
Reporting Period: 03/01/20-03/31/20

STATUS OF POSTPETITION TAXES

N/A

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
Withholding						
FICA-Employee						
FICA-Employer						
Unemployment						
Income						
Other: _____						
Total Federal Taxes						
State and Local						
Withholding						
Sales						
Excise						
Unemployment						
Real Property						
Personal Property						
Other: _____						
Total State and Local						
Total Taxes						

SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 90	
Accounts Payable						
Wages Payable						
Taxes Payable						
Rent/Leases-Building						
Rent/Leases-Equipment						
Secured Debt/Adequate Protection Payments						
Professional Fees						
Amounts Due to Insiders*						
Other: _____						
Other: _____						
Total Postpetition Debts						

Explain how and when the Debtor intends to pay any past-due postpetition debts.

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re RE Liquidation Corp.
Debtor

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation		Amount
Total Accounts Receivable at the beginning of the reporting period	N/A	
+ Amounts billed during the period		
- Amounts collected during the period		
Total Accounts Receivable at the end of the reporting period		
Accounts Receivable Aging		Amount
0 - 30 days old		
31 - 60 days old		
61 - 90 days old		
91+ days old		
Total Accounts Receivable		
Amount considered uncollectible (Bad Debt)		
Accounts Receivable (Net)		

DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		No
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		No
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.		N/A
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	Yes	
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.		No